Maine Revised Statutes

Title 11: UNIFORM COMMERCIAL CODE

Article:

§9-1317. INTERESTS THAT TAKE PRIORITY OVER OR TAKE FREE OF SECURITY INTEREST OR AGRICULTURAL LIEN

- (1). A security interest or agricultural lien is subordinate to the rights of:
- (a). A person entitled to priority under section 9-1322; and [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]
- (b). Except as otherwise provided in subsection (5), a person that becomes a lien creditor before the earlier of the time:
 - (i) The security interest or agricultural lien is perfected; or
 - (ii) One of the conditions specified in section 9-1203, subsection (2), paragraph (c) is met and a financing statement covering the collateral is filed. [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

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[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]
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(2). Except as otherwise provided in subsection (5), a buyer, other than a secured party, of tangible chattel paper, tangible documents, goods, instruments or a certificated security takes free of a security interest or agricultural lien if the buyer gives value and receives delivery of the collateral without knowledge of the security interest or agricultural lien and before it is perfected.

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[ 2013, c. 317, Pt. A, §15 (AMD) .]
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(3). Except as otherwise provided in subsection (5), a lessee of goods takes free of a security interest or agricultural lien if the lessee gives value and receives delivery of the collateral without knowledge of the security interest or agricultural lien and before it is perfected.

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[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]
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(4). A licensee of a general intangible or a buyer, other than a secured party, of collateral other than tangible chattel paper, tangible documents, goods, instruments or a certificated security takes free of a security interest if the licensee or buyer gives value without knowledge of the security interest and before it is perfected.

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[ 2013, c. 317, Pt. A, §16 (AMD) .]
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(5). Except as otherwise provided in sections 9-1320 and 9-1321, if a person files a financing statement with respect to a purchase-money security interest before or within 20 days after the debtor receives delivery of the collateral, the security interest takes priority over the rights of a buyer, lessee or lien creditor that arise between the time the security interest attaches and the time of filing, unless the collateral is covered by Title 29-A, chapter 7, in which case the security interest takes priority if perfected in accordance with section 9-1303 within 30 days after the debtor receives delivery of the collateral.

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[ 2003, c. 652, Pt. A, §1 (AMD); 2003, c. 652, Pt. A, §7 (AFF) .] SECTION HISTORY
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1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF). 2003, c. 652, §A1 (AMD). 2003, c. 652, §A7 (AFF). 2009, c. 324, Pt. B, §§41, 42 (AMD). 2009, c. 324, Pt. B, §48 (AFF). 2013, c. 317, Pt. A, §§15, 16 (AMD).
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